

U.S. Application No.: 09/734,923

Attorney Docket No.: 71292.0001

**AMENDMENTS TO THE CLAIMS:**

This listing of claims will replace all prior versions, and listings, of claims in the application:

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1. (Currently amended) A computer operated method comprising:
- creating or having created one or more stock portfolios, each having two or more holdings;
- for each of the one or more stock portfolios, determining or having determined the a percentage of the portfolio for that each holding represents of the total value of each portfolio;
- displaying said portfolios and percentages for each holding of each portfolio and making said portfolios available to an investors on a computer operated network site;
- enabling said investors to create an accounts using said network site;
- enabling said investors to choose which stock portfolio or portfolios to purchase, and an amount of how much money to invest in each one, wherein by investing the amount of money in a particular portfolio, the an investor becomes an owner of an amount of each of stock in the holdings contained in said portfolio, wherein the amount number of shares of stock of each holding that is owned purchased by said investor is based on the total amount of money invested by said investor in said portfolio, and the percentage of the portfolio for that each holding represents of the total value of said portfolio; and
- allocating the amount of each of the holdings owned appropriate number of shares of stock purchased by said investors into said accounts.

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2. (Original) The method of claim 1, wherein the method comprises creating or having created one or more stock portfolios each containing less than 30 holdings.

3. (Original) The method of claim 1, wherein the step of making said one or more portfolios available to said investors comprises listing said portfolios and providing information about each portfolio and its holdings on said computer operated network site.

a 4. (Original) The method of claim 1, wherein the method comprises enabling said investors to use an online payment application to pay for said investments.

5. (Original) The method of claim 1, wherein the method comprises setting up an account for each investor that has been approved through a registration process.

6. (Original) The method of claim 1, wherein the method comprises calculating the total number of shares of each holding to buy from a stock clearing house, and waiting a predetermined period of time before buying said shares from said stock clearing house, wherein volume discounts can then be obtained.

7. (Original) The method of claim 1, wherein the method comprises enabling said investors to choose which stock portfolios to sell, and how much to sell of each one, wherein the number of shares of stock in each holding that remains in said accounts will be based on the total

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dollar amount sold of each portfolio, and the percentage that each holding represents of the total value of each portfolio sold.

Q1 8. (Original) The method of claim 7, wherein the method comprises calculating the number of shares of stock to transfer between accounts, and the total number of shares of stock of each holding to buy and/or sell, based on said purchases and sales, and waiting until a predetermined time before buying and/or selling shares of stock, wherein volume discounts can then be obtained.

9. (Original) The method of claim 7, wherein the method comprises having a portfolio manager adjust one or more of said portfolios, by adjusting the holdings and/or the percentages that they represent of the total value of said portfolios.

10. (Original) The method of claim 9, wherein the method comprises calculating the number of shares of stock to transfer between accounts, and the total number of shares of stock of each holding to buy and/or sell, based on the combination of said purchases, sales and adjustments, and waiting until a predetermined time before buying and/or selling shares of stock, wherein volume discounts can then be obtained.

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11. (Original) The method of claim 10, wherein the method comprises allocating the appropriate number of shares of stock that has been bought and/or sold and/or transferred into the appropriate accounts.

12. (Original) The method of claim 10, wherein the method takes into account the number of shares that are available in a system holding account in calculating the number of shares of each holding to buy and/or sell.

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13. (Currently amended) The method of claim 10, wherein the method comprises buying an amount of more shares of stock in excess of a needed amount ~~than needed~~ to fulfill the purchase orders, so that volume discounts can then be obtained, wherein the difference between the amount of shares purchased and the needed amount to fulfill the purchase orders ~~the excess shares can be~~ are placed in a system holding account.

14. (Original) The method of claim 1, wherein the method comprises assessing fees that are owed by said investors as a percentage of the total amount invested, wherein said percentage is capable of being adjusted depending on the amount invested.

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15. (Currently amended) A computer operated system comprising:

a computer operated subsystem adapted to enable one or more stock portfolios to be created, and to enable the percentage that each holding represents of the total value of each portfolio to be determined;

a computer operated second subsystem adapted to display said one or more stock portfolios and said percentages, and make said portfolios available to investors on a computer operated network site;

a computer operated third subsystem adapted to enable said investors to become registered and create accounts;

a computer operated fourth subsystem adapted to enable said investors to make a first set of choices comprising ~~choose~~ which stock portfolios to invest in, and how much money to invest in each one, wherein by investing money in a particular portfolio, an investor can become an owner of stock in the holdings contained in said portfolio, wherein the number of shares of stock owned by said investor in said holdings is based on how much was invested in said portfolio, and the percentage that each holding represents of the total value of said portfolio;

a computer operated fifth subsystem adapted to process the first set of choices selections made by said investors and execute the first set of choices ~~orders that have been placed~~ at a predetermined time; and

a computer operated sixth subsystem adapted to allocate the number of shares of each holding purchased by said investors into said accounts.

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16. (Currently amended) The system of claim 15, wherein said fourth subsystem is adapted to enable said investors to make a second set of choices comprising ~~cheese~~-which stock portfolios to sell, and how much to sell of each one, wherein the number of shares of stock in each holding that remains in said accounts will be based on the total dollar amount sold of each portfolio, and the percentage that each holding represents of the total value of each portfolio sold.

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17. (Currently amended) The system of claim 16, wherein said system is adapted to execute the second set of choices ~~sales orders that have been placed~~, and then allocate the number of shares of each holding sold by said investors from said accounts.

18. (Original) The system of claim 17, wherein said system is adapted to allow a portfolio manager to adjust the holdings and/or percentages that each holding represents of the total value of each portfolio.

19. (Original) The system of claim 18, wherein said system is adapted to execute the orders that are needed to account for the adjustments, and enable the number of shares of each holding to be appropriately allocated into said investors' accounts after said adjustments are made.

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20. (Original) The system of claim 19, wherein the system is adapted to calculate the total number of shares of stock in each holding to buy and/or sell, based on the adjustments that have been made by said portfolio manager, and/or based on the purchase and/or sale orders placed by said investors, taking into account the number of shares that can be transferred between accounts to offset the number of shares to be purchased and/or sold.

a' 21. (Original) The system of claim 20, wherein the system is adapted to wait until a predetermined time before buying and/or selling shares of stock from a stock clearing house, wherein volume discounts can then be obtained.

22. (Original) The system of claim 15, wherein the system is adapted to enable said investors to own fractions of shares of stocks.

23. (Currently amended) A method of purchasing and selling shares of stock using a computer operated network comprising:

- accessing a network site and becoming a registered user;
- receiving an account;
- reviewing one or more stock portfolios on said site, each of said portfolios containing two or more holdings;
- purchasing one or more stock portfolios and indicating a first the monetary value to be invested in each one, wherein the number of shares of stock to be owned is based on the first

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monetary value to be total amount invested in each portfolio, and the percentage that each holding represents of the total value of each portfolio; and receiving an ownership allocation of the appropriate number of shares of stock purchased into said account.

24. (Original) The method of claim 23, comprising submitting financial account information and obtaining pre-approval to become a registered account holder.

25. (Currently amended) The method of claim 23, comprising deciding to sell all or a portion of one or more of said portfolios that have been purchased and indicating a second the monetary value to be sold of each one using said network site.

26. (Original) The method of claim 25, receiving an allocation of the appropriate number of shares of stock that have been purchased and/or sold.

27. (Original) The method of claim 38, comprising receiving an adjustment in the number of shares of stock that are held in said account, wherein said adjustment is made by a portfolio manager and is based on changes to the holdings and/or the percentages that each holding represents of the total value of the portfolio or portfolios that have been purchased.



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28. (Original) The method of claim 27, comprising receiving an allocation of the appropriate number of shares of stock held in said account based on the adjustments that have been made by said portfolio manager.

29. (Original) The method of claim 23, comprising paying for said purchase with a credit card and using a payment processing application available on said network site.

Q' 30. (Original) The method of claim 23, comprising being charged a fee for said purchase as a percentage of the total amount invested, wherein said percentage is adjustable depending on the amount invested.

31. (Currently amended) A computer operated method comprising:  
having an investor generate a set of responses to fill out a questionnaire to determine the investor's goals and risk tolerances, and using the set of responses to the questionnaire to determine an appropriate asset allocation for said investor;  
displaying said asset allocation on a computer operated network site for the investor to review and allowing said investor to decide whether said allocation is acceptable;  
searching one or more existing portfolios created by a portfolio manager to determine an the appropriate customized portfolio composition, and then creating a customized portfolio based on said asset allocation and said composition, wherein each of said portfolios comprises at least

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two holdings and each of said at least two holdings is associated with a percentage of the portfolio;

displaying said customized portfolio and its composition for the investor to review and allowing said investor to decide whether said customized portfolio is acceptable;

allowing said investor to indicate ~~the~~an amount to be invested in said customized portfolio;

calculating a ~~the~~ number of shares to be purchased of each holding in said customized portfolio, based on the amount invested and the percentage of the portfolio associated with that each holding ~~represents of the total value of~~ in said customized portfolio;

executing any ~~the~~ purchase orders needed based on the amount to be invested in said customized portfolio ~~to fulfill the orders placed by said investor;~~ and

allocating the total number of shares purchased by said investor into an account set up for said investor, wherein said investor becomes an owner of stock in the holdings contained in said customized portfolio.

32. (Original) The method of claim 31, wherein said questionnaire relates to one or more of the following factors: time until retirement, risk tolerance levels, objections to certain industries, amount to be invested, and the desire for tax management.

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33. (Original) The method of claim 31, wherein said asset allocation comprises percentages for one or more of the following investment categories: small cap, mid cap, large cap, international stocks, bonds, and cash.

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34. (Original) The method of claim 31, wherein the method comprises the step of allowing said investor to reject said asset allocation, wherein said investor is prompted to return to said questionnaire.

35. (Currently amended) The method of claim 31, wherein the method comprises the step of allowing said investor to reject said customized portfolio, wherein the method comprises searching said one or more existing portfolios again to determine a second ~~the~~ appropriate customized portfolio composition, and creating a second customized portfolio based on said asset allocation and said composition.

36. (Original) The method of claim 35, wherein the method comprises the step of displaying said second customized portfolio and its composition for the investor to review and allowing said investor to decide whether said second customized portfolio is acceptable.

37. (Original) The method of claim 31, wherein said customized portfolio is created by selecting one or more holdings contained in said one or more existing portfolios for each asset class in said asset allocation.